

The Director of Central Intelligence
Washington, D.C. 20505

NIC 00121-85
9 January 1985

National Intelligence Council

MEMORANDUM FOR: The Honorable Donald T. Regan
Secretary of the Treasury

FROM: David B. Low
National Intelligence Officer at Large and
Acting National Intelligence Officer for Economics

SUBJECT: Japanese M-7 Conference

1. At the SIG-IEP last Friday, 4 January 1985, concerning the President's meeting with Prime Minister Nakasone, you raised the question of the identity and nature of "M-7." We have looked into this and can report as follows. (C)

2. "M-7" refers to the Cabinet Ministerial Conference on External Affairs established in early December. The group consists of seven State Ministers: Foreign Affairs, Finance, Agriculture, International Trade and Industry, Economic Planning Agency, Specially Ordered Affairs Policy, and the Chief Cabinet Secretary, in addition to two high-level Liberal Democratic Party officials. The Conference is charged with:

- Following up decisions on external economic policy made by the Cabinet Ministerial Conference on Economic Policy.
- Promoting medium-term internationalization of the Japanese economy.
- Examining immediate measures to reduce trade friction. (C NF)

3. Prime Minister Nakasone pushed the establishment of the Conference over the objections of the bureaucracy, which felt its control over international economic policy might be threatened by a new, Cabinet-level group.

- Nakasone wanted to make a public show of his real desire to solve international trade problems before his Summit with the President. (C NF)

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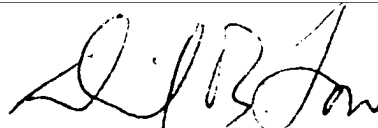
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4. The recommendations of the Conference are unlikely to have much effect on Japanese economic policy implementation.

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David B. Low

cc: Roger Robinson, National Security Council

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1 - Roger Robinson, NSC
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